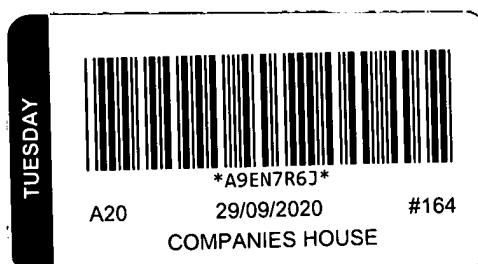


Company Registration No. 00376989 (England and Wales)

**ZURICH INSURANCE COMPANY (U.K.) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**



# **ZURICH INSURANCE COMPANY (U.K.) LIMITED**

## **COMPANY INFORMATION**

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**Directors**

M S Draper  
T J Grant  
R J Hine

**Secretary**

Zurich Corporate Secretary (UK) Limited

**Company Number**

00376989

**Registered office**

The Zurich Centre  
3000 Parkway  
Whiteley  
Fareham  
Hampshire  
PO15 7JZ

**Independent auditors**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
2 Glass Wharf  
Bristol  
BS2 0FR

# **ZURICH INSURANCE COMPANY (U.K.) LIMITED**

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# **ZURICH INSURANCE COMPANY (U.K.) LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2019**

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The directors present their annual report and financial statements for Zurich Insurance Company (U.K.) Limited (the "Company") for the year ended 31 December 2019.

The Directors' report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Company has not prepared a strategic report as it has taken advantage of the exemption in this respect available for small companies (as defined in Section 414B of the Companies Act 2006).

#### **Review of the Business**

The principal activity of the Company was that of an investment holding company. In addition, the Company acts as a nominee company to hold legal title to assets beneficially owned by Zurich Insurance plc ("ZIP"). Other than this the Company did not trade during the year and its source of income was previously from cash at bank and in hand.

The Company is a private company limited by shares and is incorporated and domiciled in England and Wales. The registered office is The Zurich Centre, 3000 Parkway, Whiteley, Fareham, Hampshire, PO15 7JZ.

Following the payment of the £2,150,000 interim dividend in the prior year, the Company no longer placed any cash on deposit. As a result, interest was only payable if the base rate was above 0.75%. No interest was received in 2019. On 2 December 2019, following the settlement of the £23,076 interim dividend in the year, the Company's directors approved the closure of the Company's bank account with the remaining balance being transferred to the another Group company, Zurich Holdings (UK) Limited. The Company became dormant from this date. The bank account was officially closed on 31 January 2020.

#### Key Performance Indicators

The profit for the year before taxation amounted to £nil (2018: £5,793). After taking taxation into account, the amount transferred to reserves was £nil (2018: £4,692).

The Company has total shareholders' funds of £150,080 (2018: £173,156).

Given the position of the Company at 31 December 2019, the Company's directors are of the opinion that no additional key performance indicators are necessary for an understanding of the development, performance and position of the business other than the performance and position shown in the profit and loss account and balance sheet on pages 7 and 8.

#### Future developments

Following the liquidation of the Company's subsidiary undertakings during 2019, the directors do not intend for the Company to invest in any new subsidiaries or other investments in the future.

#### Principal risks and uncertainties

The Company is not considered to be exposed to any material financial or other risks.

#### Going concern

As the Company ceased its activities during the financial year, the financial statements have been prepared on a basis other than going concern.

# **ZURICH INSURANCE COMPANY (U.K.) LIMITED**

## **DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **Results and Dividends**

The results for the year are set out on page 7.

Ordinary dividends were declared and paid during the year totalling £23,076 (2018: £2,150,000). The directors do not recommend payment of a final dividend for the year (2018: £nil).

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

M S Draper  
T J Grant  
R J Hine

### **Qualifying third party indemnity provisions**

Qualifying third party indemnity provisions (as defined in Section 234(2) of the Companies Act 2006) have been in force for the benefit of directors during the year and remain in force as at the date of this Directors' report.

### **Independent Auditors**

The auditors, PricewaterhouseCoopers LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

### **Statement of Directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **ZURICH INSURANCE COMPANY (U.K.) LIMITED**

## **DIRECTORS' REPORT (CONTINUED)**

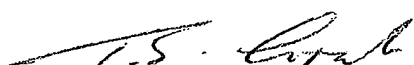
***FOR THE YEAR ENDED 31 DECEMBER 2019***

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### **Statement of disclosure of information to auditors**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the Board



Name: T J Grant  
Director

Date: 22 September 2020

# **ZURICH INSURANCE COMPANY (U.K.) LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF ZURICH INSURANCE COMPANY (U.K.) LIMITED**

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#### **Report on the audit of the financial statements**

##### **Opinion**

In our opinion, Zurich Insurance Company (U.K.) Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 December 2019; the profit and loss account and the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

##### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### *Independence*

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

##### **Emphasis of matter - financial statements prepared on a basis other than going concern**

In forming our opinion on the financial statements, which is not modified, we draw attention to note 2.1 to the financial statements which describes the directors' reasons why the financial statements have been prepared on a basis other than going concern.

##### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

# ZURICH INSURANCE COMPANY (U.K.) LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBER OF ZURICH INSURANCE COMPANY (U.K.) LIMITED

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#### *Directors' Report*

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2019 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

#### **Responsibilities for the financial statements and the audit**

##### *Responsibilities of the directors for the financial statements*

As explained more fully in the Statement of Directors' Responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

##### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

##### *Use of this report*

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



# **ZURICH INSURANCE COMPANY (U.K.) LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBER OF ZURICH INSURANCE COMPANY (U.K.) LIMITED**

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### **Other required reporting**

#### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

#### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Nick Muzzlewhite (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Bristol

Date 22 September 2020

# ZURICH INSURANCE COMPANY (U.K.) LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 £	2018 £
Administrative expenses	7	-	(24)
<b>Operating result / (loss)</b>		<u>-</u>	<u>(24)</u>
Interest receivable and similar income	8	-	5,817
<b>Result / profit before taxation</b>		<u>-</u>	<u>5,793</u>
Tax on result / profit	9	-	(1,101)
<b>Result / profit for the financial year</b>		<u>-</u>	<u>4,692</u>

The profit and loss account has been prepared on the basis that all operations are discontinuing operations.

The Company has no other comprehensive income in either year other than the result / profit stated above, therefore no Statement of Comprehensive Income has been prepared.

# ZURICH INSURANCE COMPANY (U.K.) LIMITED

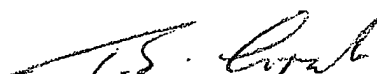
## BALANCE SHEET

AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
<b>Fixed Assets</b>			
Investments	11	-	-
<b>Current assets</b>			
Debtors	12	150,080	244
Cash at bank and in hand		-	172,912
		<u>150,080</u>	<u>173,156</u>
<b>Net current assets</b>		<u>150,080</u>	<u>173,156</u>
<b>Net assets</b>		<u>150,080</u>	<u>173,156</u>
<b>Capital and reserves</b>			
Called up share capital	13	150,080	150,080
Profit and loss account		-	23,076
<b>Total shareholders' funds</b>		<u>150,080</u>	<u>173,156</u>

The notes on pages 10 to 15 are an integral part of these financial statements.

The financial statements on pages 7 to 15 were authorised for issue by the board of directors on 22 September 2020 and were signed on its behalf by:



T J Grant  
Director  
Company Registration No. 00376989

# ZURICH INSURANCE COMPANY (U.K.) LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Share capital £	Retained earnings £	Total shareholders' funds £
<b>Balance 1 January 2018</b>		150,080	2,168,384	2,318,464
<b>Year ended 31 December 2018:</b>				
Profit and total comprehensive income for the year		-	4,692	4,692
Dividends	10		(2,150,000)	(2,150,000)
<b>Balance at 31 December 2018</b>		<u>150,080</u>	<u>23,076</u>	<u>173,156</u>
<b>Year ended 31 December 2019:</b>				
Result and total comprehensive income for the year		-	-	-
Dividends	10	-	(23,076)	(23,076)
<b>At 31 December 2019</b>		<u>150,080</u>	<u>-</u>	<u>150,080</u>

# ZURICH INSURANCE COMPANY (U.K.) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Statement of compliance

These financial statements have been prepared in compliance with United Kingdom Accounting Standards, including FRS 102 and the Companies Act 2006.

### 2 Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Basis of preparation

The Company ceased trading during the financial year and the directors do not intend for the Company to trade in the foreseeable future. Accordingly, these financial statements have been prepared on a basis other than going concern. No adjustments were necessary in these financial statements to reduce assets to their realisable values, to provide for liabilities arising from the decision or to reclassify fixed assets and long-term liabilities as current assets and liabilities.

The Company is exempt from the requirement to prepare consolidated financial statements by virtue of Section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and are not prepared on a consolidated basis.

#### *Exemptions for qualifying entities under FRS 102*

FRS 102 allows a qualifying entity certain disclosure exemptions. The Company has taken advantage of the following disclosure exemptions under FRS 102:

- (a) a reconciliation of the number of shares outstanding at the beginning and end of the period, FRS 102.4.12(a)(iv);
- (b) the requirement to prepare a statement of cash flows, Section 7 of FRS102 and FRS 102.3.17(d);
- (c) the non-disclosure of key management personnel compensation in total, FRS 102.33.7;
- (d) certain financial instrument disclosures providing equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated, FRS 102.11.39-48A and FRS 102 12 26-29

#### 2.2 Administrative expenses

Administrative expenses relate to fees for the provision of investment accounting services from a fellow group company and are recognised in the profit and loss account on an accruals basis.

#### 2.3 Interest receivable and similar income

Interest receivable and similar income relates to interest income received on cash balances and units held in a unit trust liquidity fund and are recognised in the profit and loss account on an accruals basis.

#### 2.4 Cash at bank and in hand

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 2.5 Investments

Investments are valued at cost, being deemed cost or, where there has been an impairment in value, at their recoverable amount being the higher of fair value less costs of disposal or value in use. Reversals in previous impairments are limited to the value of deemed cost.

# ZURICH INSURANCE COMPANY (U.K.) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 2.6 Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

#### *Financial assets*

Basic financial assets, including trade, intra group and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

#### *Financial liabilities*

Basic financial liabilities, including trade, intra group and other payables, bank overdrafts, loans from fellow Group companies and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

### 2.7 Taxation

#### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2.8 Dividends

Interim dividends on the ordinary shares of the Company are recognised once settled due to the ability of the directors to revoke their resolution at any time before settlement is completed; no contractual obligation is created by the declaration of the interim dividend. Final dividends on the ordinary shares of the Company are recognised as a liability in the Company's financial statements in the period in which the dividends are declared by the Company's directors.

### 3 Critical accounting judgements and estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The Company currently does not have any critical judgements or estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

### 4 Auditors' remuneration

During the year the Company obtained the following services from the Company's auditors at costs as detailed below:

	2019 £	2018 £
Fees payable to the Company's auditors for the audit of the Company's financial statements	2,163	2,309

In 2019 and 2018, the audit fees have been borne by another group company, Zurich Insurance plc.

# ZURICH INSURANCE COMPANY (U.K.) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 5 Directors' remuneration

The remuneration of the directors for the services to the Company as directors during the year was £nil (2018: £nil).

### 6 Employee information

Staff are not employed directly by the Company and accordingly the Company does not incur direct staff or pension costs. The costs of staff working for the Company in 2019 and 2018 have been borne by another group undertaking.

The principal disclosures in respect of these staff appear in the financial statements of Zurich UK General Services Limited, copies of which can be obtained from The Secretary, Zurich UK General Services Limited, The Zurich Centre, 3000 Parkway, Whiteley, Fareham, Hampshire, PO15 7JZ.

### 7 Administrative expenses

	2019 £	2018 £
Administrative expenses	-	24
<b>Total</b>	<b>-</b>	<b>24</b>

### 8 Interest receivable and similar income

	2019 £	2018 £
Income from cash and cash equivalents	-	5,817
<b>Total</b>	<b>-</b>	<b>5,817</b>

### 9 Tax on result / profit

	2019 £	2018 £
Current tax:		
UK corporation tax on result/profit for the year	-	1,101
Current tax charge for the year	-	1,101
<b>Tax on profit/(loss)</b>	<b>-</b>	<b>1,101</b>

The tax rate for the current year is the same as the prior year. A reduction in the UK corporation tax rate from 19% to 17% (with effect from 1 April 2020) was substantively enacted by the Finance Act 2016 in September 2016.

The Budget Statement on 11 March 2020 announced the reversal of the proposed reduction in the UK Corporation Tax rate from 19% to 17%. However, as this measure was not substantively enacted at the balance sheet date the impact is not reflected in the Financial Statements for the year ended 31 December 2019.

# ZURICH INSURANCE COMPANY (U.K.) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 9 Tax on result / profit (continued)

The charge for the year can be reconciled to the result/profit per the profit and loss account as follows:

	2019 £	2018 £
Result / profit before taxation	-	5,793
Expected tax charge based on the corporation tax rate of 19.00%	-	1,101
<b>Total tax charge for the year</b>	<b>-</b>	<b>1,101</b>

### 10 Dividend

	2019 per share	2018 per share	2019 £	2018 £
Amounts recognised as distributions to equity holders:				
<b>Ordinary Shares</b>				
Interim dividend paid	0.09	8.60	23,076	2,150,000

### 11 Investments

	2019 £	2018 £
Shares in subsidiary undertakings	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

The original cost of the investments in subsidiaries was £nil (2018: £nil) and the cumulative impairment as at the year end was £nil (2018: £nil).

On 13 June 2019, Eagle Star Direct (Camberley) Limited was dissolved and the investment in the ordinary 'A', ordinary 'B', special 'A' and special 'B' shares was derecognised.

On 19 November 2019, ZGEE3 Limited was dissolved and the investment in the ordinary shares was derecognised.

Following the dissolution of both Eagle Star Direct (Camberley) Limited and ZGEE3 Limited, the Company has no subsidiary undertakings as at 31 December 2019.



# ZURICH INSURANCE COMPANY (U.K.) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 12 Debtors

	2019 £	2018 £
Amounts owed by group undertakings	150,080	-
Corporation tax receivable	-	244
<b>Total</b>	<b>150,080</b>	<b>244</b>

Amounts owed by group undertakings include £150,080 (2018: £nil) owed by the Zurich Holdings (UK) Limited and are interest free, unsecured and repayable on demand.

### 13 Called up share capital

	2019 £	2018 £
Allotted, called up and fully paid:		
100 (2018: 100) voting shares of £1 each	100	100
100 (2018: 100) ordinary shares of £1 each	100	100
Allotted, called up and 60p paid:		
249,800 (2018: 249,800) ordinary shares of £1 each	149,880	149,880
<b>Total</b>	<b>150,080</b>	<b>150,080</b>

The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights, they do not confer any rights of redemption.

### 14 Related party transactions

The Company is a wholly owned subsidiary and has taken advantage of an exemption from within FRS 102.33.1A not to disclose transactions with undertakings which are part of the group of companies of which the ultimate parent is Zurich Insurance Group AG ("Zurich Insurance Group undertakings"). Balances with Zurich Insurance Group undertakings are shown in notes 11 and 12.

There were no material transactions with any other related party.

The directors of the Company and its key management had no material transactions with the Company or any of the Zurich Insurance Group undertakings. The terms 'director' and 'key management' includes members of their close families.

# **ZURICH INSURANCE COMPANY (U.K.) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **15 Controlling party**

The immediate parent company of Zurich Insurance Company (U.K.) Limited is Zurich Insurance Company Ltd and its registered office is Mythenquai 2, 8002 Zurich, Switzerland.

#### **Ultimate parent company**

The Company's ultimate parent company and ultimate controlling party is Zurich Insurance Group AG, which is incorporated in Switzerland. Zurich Insurance Group AG is the parent company of the largest group of companies, of which the Company is a wholly owned subsidiary, for which group financial statements are drawn up. Zurich Insurance Company Ltd, which is incorporated in Switzerland, is the parent company of the smallest group of companies, of which the Company is a wholly owned subsidiary, for which group financial statements are drawn up.

Copies of the consolidated financial statements of Zurich Insurance Group AG and Zurich Insurance Company Ltd can be obtained from the Secretary of that company at the following address:

Mythenquai 2  
8002 Zurich  
Switzerland